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BOENNING, GARRISON & CO. STOCK EXCHANGE BUILDING Direct Private Telephone to New York Members Phila. Stock Exchange

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RAILS ASSUMED THE LEADERSHIP

Morning Demonstration in That Group Proved a Flash in the Pan

New York Aug. 24.-Today's stock market ran in true form to the highly professional character of the current speculation. The usual cross currents speculation. The usual cross currents which usually develop in the backwash of such irregularity as recently witnessed, were conspicuously present throughout the entire session. The first effect was the crowding of the industrials out of the first place in speculative interest, and a corresponding growing of prominence on the part of the railroad shares. The movement in the latter had all the ear-marks of the real stuff during the first half of the session, but proved to be another flash in pan, when the entire list dropped back into the familiar apathetic rut.

Even while the rails were being pushed up with a blare of trumpets, the undercurrent of the market was conspicuously reactionary. Lacking a more definite reason the drooping tendency of the market was ascribed to another collapse in foreign exchange. British and French rates showing especial weakness. This could hardly have been influenced by the Russo-Polish situation, as the advices from the Warsaw battle front were again distinctly favorable, with every indication of a complete rout of the Bolshevik forces. The weakness undoubtedly was more due to continued large offerings of bills of every description. At the same time there were no essential change in money conditions. The remewal call rate was again fixed at 7 per cent, and according to board rescript, there was apparently an arophesmoly for all market needs at that rate. So either of these demonstration in the rails began with a resumption of the vigorous buying movement. The demonstration in the rails began with a resumption of the vigorous buying movement in Reading, which came in for such pronounced attention in the late trading yesterday. New favorites, however, were taken up in the rail list all during the first hour and the group as a whole appeared to be strikingly responsive to the manipulative efforts. Besides Reading there was animated trading in New York Central. St. Paul preferred. Chicago and Northwestern. Baltimore and Ohio and New Haven. Other less conspicuous market favorites, how which usually develop in the backwash of such irregularity as recently wit-

In other quarters, however, prices In other quarters, however, prices receded, steels, oils, motors and shippings denoting further pressure with coppers, sugars and tobacco issues. For the most of the morning the line of demarcation between the industrial and rail divisions was tightly drawn, but toward midday the sponsors of the rail demonstration evidently were becoming disappointed in the rather poor followdemonstration evidently were becoming disappointed in the rather poor following enlisted and when the more aggressive tactics were relaxed this quarter of the list slipped back in unison with the softer industrials. On the recessions there was pronounced diminishing of dealings and by early afternoon the entire list had worked into a narrow rut.

TRADING LISTLESS IN LOCAL SHARES

Small Investors Much in Evidence in Quiet Buying of Prominent Shares

The extreme narrowness of the market deprived dealings in the local stocks of any significance. The action of the view of the stonewall restric tions which have been placed virtually against market operations in any form reason of the money conditions. Most of the dealings were of small

twenty five shares. These limited transactions carry much more importance than indicated on the surface, in that they reflect a slow restoration of confidence on the part of the lesser investors, and these transactions, while little, yet represent a steady absorption of the floating stock, which, somer or later, must result in a material curtailment of the supply.

These limited opening of the cotton market today, showed a decline from Monday's opening of the south and local traders supplied the demand at the traders supplied the demand at the carry low to 6.91 for cables and 6.90 for checks, a decline from yesterday's opening of the start, which was 5 points higher to 10 points lower, but the buying increased to such an extent that at the end of the first ten minutes all losses had been recovered and prices were a few points. Lire were quoted at 4.99 for checks, a loss, compared as above, of 45 points.

Swiss and guilders were unchanged, swiss and guilder cables 32½ and checks 32%. Local selling pressure was renewed at the supply and the supplied the demand at the continues from the early low to 6.91 for cables and 6.90 for checks, a decline from yesterday's opening of the cotton market today. ittle, yet represent a steady absorption of the floating stock, which, sooner or ater, must result in a material curtailment of the supply.

Transactions in a number of unsually inactive stocks once more exemplified. ment of the supply.

imactive stocks once more exemplified the thinness of the market. It was il-lustrated in \$1 advance in Western.

made on nominal dealings. Most of the more prominent local pres were stendy. Philadelphia Raid absence of further wash sales, changd hands in moderate amounts at 14% Union Traction old at 25 as did Philadelphia Traction t for Philadelphia Electric was a shade up to 4014. Electric Storage Battery was be better at 120, although sold at 1201; Pennsylvania Rullrond sold at 41%. Lehigh Navigation was an 18 better, 57%. American Stores moved up 14 on the favorable earning ering, statement published elsewhere.

Philadelphia Stocks

25 Am Strs. 4334 4334 4334 + 8 Am Gas. 34 34 34 34 204 Pa R R 41% 41 196 Phila Else 22 22 140 Phila RT 15 14% 54 W N Y & 13 13 20 York Rwy

BONDS 10 Am Gus & 10 Elec & Peo 52 52 52 ... 87 80 87 80 87.80-.04

3d 4148. 87 80 87 80 87 80 - 04 Vic N 4148. 95 68 95 50 95 50 + 06 4-6s 3 3 3 —1 3 Phila Elec 1st 5s.... 8014 8014 8014...

Liabilities \$8000; No Assets New York, Aug #4—An involuntary petition in bankruptcy was filed today against William A. Barg, a stock broker at 36 Beaver street, by Bernard H. Sander, of 261 Broadway, attorney for Harry A. Brennan and other creditors. The total liabilities are estimated at \$2000 with no assets.

NEW YORK STOCK EXCHANGE TRANSACTIONS

	Div.	2012		(NYtm) Chen		Div.	****	¥	(NYtm) Ch
00	In S	Advance Rumely 80 1/4	3014	3014 - %	Sales	7	Louisville & Nashville100	9776	100 +
00		Afax Rubber 491/5	4894	4 14	100	10	Manati Sugar 981/2	9812	9814
99		Am Agric Chem 78%	136	78%- 1	100		May Dept Stores 71 Maxwell Motor 18%	13%	13% +
00		Alaska Gold Mines 1% Allis-Chalmers 30%	30 1/2	3014 + 16	200	- ::	Maxwell Motor 1st pf. 21	91	21 +
90	7	Allis-Chalmers pf 71	71	71 - 16	3200			1134	1134 -
00		Am Beet Sugar 73½ Am Bosch Magneto 87	7234	73% + 14	100	1.60	Middle States Corp 12 Midvale Steel & Ord., 39%	39 74	3974+
00		Am Eosch Magneto 87 Am Can	33 14	341/2	300		Minn & St Louis 1416	1416	141/6
00	13	Am Car & Fdy 133/4	1331/2	1321/4 + 1	100	2.4	Montgomery Ward 29	814	614
00		Am Cotton Oil 25	10	1014 + 14	600	* * *	Mo Kansas & Yexas 61/4 Missouri Pacific 2534	251/2	2514
00	80	Am Express	129	13974 - 14	600	- 11	Missouri Pacific pf 451/6	45	4516+
00		Am Hide & Leather pf 73	73	73	100	4	Mullins Body 321/2	331/2	3314 +
00	a	Am Internat Corp 71	7014	70% - 14	100	* *	Nat Aniline & Chem 74 National Con & Cable 7	74	7 +
00		Am Linseed 72% Am Locomotive 94½	9316	9314- 14	100		Nat Enam & Stamp 58	8794	58
00		Am Safety Rasor 1976	1334	1234 - 34	100	6	National Lead 74	74	74 -
00		Am Ship & Com 21	20 1/2	20% - 1%	100		Nevada Con Copper 11 N O Tex & Mex 3716	3734	10% - 4714 + 1
90		Am Smelt & Ref 55	113	113	3390		N O Tex & Mex 371/2 New York Central 781/4	7314	7234 +
00		Am Sugar Ref 113 Am Sumatra Tob 83	88	83 - 1	100		N Y Chi & St L 2d pf 50	50	50
00	8	Am Tel & Tel 96	96	96 + 16	8300 100	18.5	New York N H & H 34%	33%	33% - 19 +
00	20	Am Tobacco B 109	109	7714 - 114	500	7		91%	91 % +
00	7	Am Woolen 78 Am Zinc Lead & Smlt 131/2	1214	1916	700	7		74	7414+ 1
00		Anaconda Copper 5214	51 76	5916 + 14	100		Nova Scotia S & C 46	46	374
00		Atch Top & Santa Fe 83	81 %	81 % - 16	300 100	40	Okla Prod & Ref 3% Otls Steel	2314	2214 +
50 00		Atch Top & S F pf 741/8 Atlantic Coast Line 87	86 14	74 - 14 87 + 94	400	4	Pacific Devel Corp 33%	33	33 - 1
00	10	Atl Gulf & W I S S 134 1/4	133 14	184 + 1	11000	6		8516	8814 + 1
10		Atl Refining	1105	1105 - 120	1300 2300	6	Pan-Amer B 82% Pennsylvania R R 411/4	41	4114+
00		Baldwin Locomotive. 105% Baldwin Loco pf 96%	9614	10514 - 16 9614 - 14	500		Penn Seaboard Steel 17%	17	1776
00		Balt & Ohio 39 %	3914	3976 + 16	300		Peoples Gas Chicago 27%	2734	2794 +
00		Baltimore & Ohio pf 4714	471/2	4794 + 14	200 2700	• •	Peoria & Eastern 101/2 Pere Marquette 241/4	28 %	23% -
00		Barrett	134 1/6	13414+ %	000	3	Philadelphia Co 33	33	3 33 4- 1
90		Bethlehem Steel B 75 1/4	74 36	74 96 - 36	780	20.0	Phillips Pet 361/4	35 1/2	36
00	36	Brklyn Rapid Transit. 91/2	914	014- 14	1500		Pierce-Arrow Motor 38% Pierce Oil 12%	1314	38% - 19%
00		Burns Bros 97 Butte Copper & Zinc 6%	6%	6%	500		Pitts Coal 61%	61	61% -
00		Caddo Central O & R 13%	1314	131/2 - 1/4	1300		Pittsburg & W Va 281/4	271/2	28 +
00	10	Canadian Pacific12016	119	119 - 1	200	R		110%	15 + 110% +
00		Central Leather 53 1/2 Chandler Motors 85 1/8	85 14	53 - % 8514 - 34	900	- 2		38	38 -
90		Chesapeake & Ohio 58%	5814	58% - 14	1500		Punta Alegre Sugar 731/2	7116	72
00	40	Chi & E III pf 9	814	9 + 14	100	8	Railway Steel Spring. 93	10014	10014 +
00		Chicago & Gt Western 814	33	2214 + 36	300	í	Rwy Steel Spring pf 100 1/2 Ray Con Copper 14 %	14 %	14 % -
00		Chicago & Gt West pf 231/2 Chicago Mil & St P 34%	34 1/2	8416 + 16	33500	4	Reading 92%	8134	93
00	6162	Chicago Mil & St P pf 51%	51	51 - %	100	2	Reading 2d pf 45 Remington Typewriter 501/4	5016	45 + 2 50 14 - 1
00		Chicago Northwestern 711/2 Chi R I & Pac 36%	3536	71%+ 1 36%+ 1%	1500	1909	Replo Steel 831/2	81	8214 + 1
00		Chi R I & Pac 7% pf 74%	74 36	74%	800	6	Republic Iron & Steel 82%	821/2	8514-
00		Chino Copper 26%	26 %	30 % - 14	3503	A 20	Republic Motortruck 371/2 Royal Dutch Amer 831/2	8014	8116- 3
00	4	Coca-Cola	33	39 - 114	11500	0.20	St Louis San Fran 36	3514	26 +
00		Col & Southern 26% Colorado Fuel & Iron 35	35	26 16 + 1/h	1600		St Louis San Fran pf. 351/4	32	3514 + 3
00		Columb Gas & Electric 54 14	54 1/4	8414- 14	5500	* *	St Louis Southwest 221/2	21%	221/2 + 1
00	1	Col Graphophone 231/2	2234	22% - %	3500 200		St Louis Southwest of 35% Savage Arms 40	3934	3934 -
00	7 (Consolidated Gas 79 Con Interstate Cal M. 10%	10%	10% - %	100	***	Saxon Motor 6%	6 74	6 1/0 -
00		Consolidated Textiles. 29%	291/2	3914 - 14	1300	100	Seaboard Air Line 71/2	17	714+
00	7	Continental Can 76%	76 34	76% - 1%	200 100		Sears-Roebuck 1391/2 Shattuck Arizona 81/4	81/4	814-
00	1	Continental Candy 101/2 Continental Insurance 681/2	1036	6834	600	74	Shell Transport 511/4	50 34	51% -
00		Corn Products Ref 8812	87	87 - 1%	8100 200		Sinclair Oll 27% Sloss-Sheff 68%	8834	27% + 68 % +
		Cosden & Co 36%	361/2	3634	100		South Porto Rico Sug. 120	130	120 - 1
00		Crucible Steel 135 Cuban Cane Sugar 3614	25/4	3514 - 1	12400	6	Southern Pacific 941/2	931/2	94 1/4 +
00	7	Cuban Cane Sugar pf. 761/4	76 16	7816+ %	100	30	Southern Rail 27% Southern Rail pf 58%	27 1/6 59 1/4	37 16 + 59 76 -
00	7	Cuban Amer Sugar 4012	3994	39% - 114	30		Standard Oil of N J . 670	670	670
99	9	Davison Chemical Co. 33 Pelaware & Hudson . 961/2	9634	33 9614 + 1	300		Stand Oil of N J pf 106	106	106 +
00		Denver & Rio G pf 1016	10%	1016+ 16	1400		Stromberg Carb 751/2 Studebaker 627/4	6134	75 1/4 + 62 - 1
00		Duluth So S & At 31/4	3 1/4	314-1	500		Tenn Cop & Chem 9%	9 1/4	914-
00	A. N	Erie	12%	2014 + 36	8200		Texas Co 471/2	46 %	47
00		Famous Players L 7012	701/2	7014- 114	1300		Texas & Pacific 35 1/4 Texas & Pac C & O 39 1/4	35 14	35 1/4
00		Federal Min & Smit pf 35 Fisk Rubber 26%	26%	35 - 14 36 16 + 16	500		Times Square Supply. 25%	24 %	25% -
00			914	912 + 14	700		Tobacco Products 6414	6314	631/2 - 1
00	8	General Chemical170	170	170 + 534	3500 100		Transcontinental Oil . 3% Union Bag & Paper 85	85	9 % - 85 + 1
00		General Cigar 63 General Electric 140 4	14014	6214 - 14 14014 - 134	200	19.00	Union Oil 271/4	271/4	2714 -
000	1	General Motors 21%	2136	21% - 1/4	2700		Union Pacific119/2	110	119 +
00	65	General Motors of 75	75	75	100		United Alloy Steel 40 United Drug 1st pf 44	40	44
000		Goodrich B F	73%	55 - 1/2 72% - 1/6	200	12	United Fruit 188	188	188 -
00	4	Gt Nor Ore ctfs 31%	31 1/4	31% + 1%	300			1814	161/4 -
100	50	Green Cananea Cop 24 34	24 34	2434 + 14	3300		United Retail Stores 68 U S C I P & Fdy pf 41%	4114	6736+
001		Guantanamo Sug Co 19% Gulf State Steel 55	1936 54	19 % - 1/6 55 - 1	100	* 1	U S Express 6	6	6
100	4	Haskell & Barker Car 69	69	69 + 1	500		U S Food Products 48	57%	57% -
100	**	Houston Oil Co101	98	101 + 1	800 2500		U S Ind Alcohol 84 % U S Rubber 84 %	98 1/2 83 34	83 % 84 94 +
300 500		Hupp Motor Car 14 1/2 Indian Refining Co 20	14 1/0	14 1/6 - 56	100	6	U S Smelt & Ref 521/4	5314	5314 -
100		Inspiration Con Cop . 45	4.5	45 - %	200		U S Smeit & Ref pf 421/2	42	42 +.
100		Inter Con Corp pf 8%	894	834 - 14	22300	5	U S Steel	10634	106%
300 700		Internat Agricul	23	171/2 - 1/2	500	6	Utah Copper 60	5934	5934 -
100		Int Mer Marine pf 721/2	721/2	721/2 - 1/6	3700	6	Vanadium Corp 721/2	7014	721/4 +
300	200	Internat Motortruck 41	41	41 + 11/4	100		Va-Carolina Chem 641/2 Vivadou Inc 141/2	14 1/2	64 ½ - 14 ½ +
900 390		International Nickel 2014 International Paper 7912	20 7834	7834 - 114	100		Wabash 81/4	81/4	81/4 +
100	6	Inter Paper of stpd., 71%	71%	7134 + 56	800			2514	3514 +
700	2.4	Invincible Oil Corp 351/2	35	35	1000		Western Maryland 101/4 West Maryland 2d pf 143/4	131/2	1014
300 300		Kan City Southern . 1916	5 % 19	5% - % 19% + %	200		Western Pacific 271/2	27	27 16 +
200	4	Kansas City So pf 45	45	45 + 11/4	1200		Western Union Tel 83 Westinghouse E & M. 47	4614	4614 -
100	4	Kelly-Spg T 76	76	76 - 1	900		. Wheeling & L E, 11	11	11
100		Kennecott Copper 23 % Keystone T & R 17 %	1734	1734 + 16 1734 - 16	100		. Wheeling & L E pf 18%	18%	18% +
100	6	Lackawanna Steel 671/2	6714	6715	1400		Wick Spene Steel Corp 24 16	1534	15% -
100	3.50	Lehigh Valley 44 % Loewe Co 20 %	19 30	1936 - 36	300	,	Willys-Overland pf 80%	80	80 74 -
500 100	14.11	Loft Corp 121/2	131/2	1215 - 76	300		Wisconsin Central 28% Worthington Pump 60	28 1/2 59 7/a	2834 + 60 -
100	12	Lorillard Tob 134 1/2	134 1/2	13412 + 216	300		dividend.	7.0	
_						-			
-	_	7: 70 1 .		FOREIGN	EXCH	ANG	E		

Commodity Markets

COTTON MARKET

the thinness of the market. It was illustrated in \$1 advance in Western.

New York, and Pennsylvania Railroad to 13: \$1 rise in York Railways pfd. to 30 and \$1 advance in Minehill to 41. ern account, against which may be placed less favorable crop news and the oversold condition of the market.

GRAIN MARKET

Chicago, Aug. 24.—Wheat was irreg-ular this morning, with December stead-ler and March a little lower. The nearmonth reflected small receipts and cov month reflected small receipts and cov-ering, while the distant position felt the influence of improved crop pros-pects in the southern hemisphere, which will have new wheat to offer after

which will have how the first of the year.

December opened at \$2.28 to \$2.28%, against \$2.28% at the end yesterday, and declined to \$2.27%. March started % tower, at \$2.27% and later rallied %. Receipts of wheat today were 333.

taken place are at 9 per cent.

1/2c. Receipts of wheat today were 333 cars.

1/2c. Receipts of was nall keept and today member bills of 64 per cent offered 18 to 81.426 per cent offered 18

vance of \$\frac{1}{4}c\$, at \$66\frac{1}{8}c\$. May was quoted at 68 to 68\frac{1}{8}c\$ at the outset, and later old at a net gain of \$\frac{1}{8}c\$, at \$68\frac{1}{2}c\$. Receipts of cats for the day were 390 Paris, At

teading futures ranged as follows:
Leading futures ranged as follows:
(Chicago time)
10:30 Yest
a 10, close

Corn (new delivery)— (Chicago time)
Open High Low a. m. close
lept. 1.42 1.434 1.42 1.424 1.42
lec 1.184 1.194 1.18 1.19 1.184 65% 66% 65% 66% 65% - 24.40 24.40 24.30 24.30 24.50 25.25 25.25 125.20 125.20 125.30 18.20 18.22 18.12 18.17 18.37 18.50 18.57 18.42 18.50 18.72 †Asked.

FOREIGN EXCHANGE

New York, Aug. 24 .- At the opening of the foreign exchange market today, sterling showed a rally of 1/2 cent from York, Aug. 24.—Heavy Wall the early preliminary figures to 3.56% add lots, ranging from one share to street covering was a feature at the and cables were 3.57. These figures twenty-five shares. These limited opening of the cotton market today, showed a decline from Monday's opening transactions carry much more impor-

Pesteas cables were 15, checks 14.35; Stockholm cables 20.35, checks 20.25; Christiania cables 14.55, checks 14.45; Copenhagen cables 14.55, checks 14.45; Belgian cables 7.45, checks 7.43. The weakness in the general market sympathetically affected marks, which declined 3 points from the early pre-liminary to 1.31.

Sterling France Lire Guilde 3.56% 6.90 4.98 32 3.57 6.91 4.99 32 NOON QUOTATIONS

Serling France Lire Guilders 3 554, 6.87 3 564, 6.86 4.59 MONEY-LENDING RATES

NEW YORK—Money on call, both classes of collateral, opened today at 7 per cent for lending and renewal.

No change in the situation or outlook in time money is reported. Such moderate and occasional transactions as have taken place at a per cent.

Financial Briefs

The average price of twenty active industrial stocks declined 1.08 per cent yesterday to 85.78, while twenty rail-roads advanced 0.69 per cent to 75.63.

American Stores Co. sales for the month of July were \$9,202,807, compared with \$1,304,749 for the same period of 1919, an increase of \$1,898,058, or 26.9 per cent. For the first seven months ended July 31, 1920, sales were \$60,500,560, as compared with \$42,521,805 for the corresponding period of 1919, an increase of \$17,978,755 or over 42 per cent. Gross sales for 1919 were \$76,401,889.

The New York Subtreasury gained \$1,108,000 from the banks yesterday making a cash net gain since Friday of \$32,000.

Transfer books of the Union Traction Co. close August 25 and open September 16 for annual meeting to be held September 15.

Henry L. Reid and James R. McClure Jr., have formed a partnership under the name of Reid, McClure & Co., to conduct a general investment banking busi ness, with offices at 303-304 Bel Court building, 1418 Walnut street The vacancy in the local office of

G Dun & Co., caused by the death of Frank M. Douglass, has been filled by John J. Saunders, formerly manager of

The Palace Theatre, the largest mee The Palace Theatre, the largest meeting place in Washington, has been selected for the general sessions of the American Bankers' Association convention to
be held there in October. An excursion
by boat to Mt. Vernon, golf and numerous entertainments have been planned
for the delegates and their friends.
More than 1200 reservations have been
received and the convention is expected. to be the largest ever held.

LIVESTOCK QUOTATIONS

INTEREST ON CURB CENTERS IN MINES

Silver Issues Decline Because of Drop in Price of

New York, Aug. 24.—There was continued increase in speculative interests in mining stocks, making those issues more prominent in the trading on the Broad street curb, but price movements

were irregular.

The silver stocks, which have been strong, declined because of the lower price of silver metal and as a result of a disposition to take profits on purchases made some time ago. Boston-Montana was one of the strong features, which a further advance on large

Montana was one of the strong features, making a further advance on large dealings.

General Asphalt was traded in on a fairly large scale, first dropping from 51½ to 50 and then moving up about 2 points. International Petroleum failed to maintain the advance recorded yesterday and sold on a small scale at 34½. Simms was heavy, selling down to 10½. Carib Syndicate ranged from 11½ to 12. There was a moderate amount of There was a moderate amount of business in some of the high-priced investment issues, but without material change in prices. United Retail Candy sold during the forenoon at 12½.

INDUSTRIALS

1	(# 5135.#.308.9339.#15.15.15.15.15.15.15.15.15.15.15.15.15.1		. 3
		Low	p. m
١	Acme Coal 2	1.5	734
١	Amer Candy The	7.74	17
١	Amer Candy pref 50	24	2019
ı	Car Light	2.0	8.79
d	Chicago Nipple 9%	9	9.56
	Columbia Emerald 6 %	6.59	6.9
	E W Blins rts 48	4.8	479
1	Farrell Coal 23	2.7	22
١	Firestone Tire	119	119
1	General Asphalt 51%	(14.0)	01%
	Goodyear Tire	112	112
	Hercules Paper 25%	25	25
1	Mfrs Light 55	19.19	55
١	Mercer Motors 13%	12	12
١	Nat City Bank rte 111	91	10.1
ı	Perfection Tire 14	1.76	1,
	Proctor & Gamble110	110	110
	Radio Com 1%	1%	13
1	Radio Com pref 2%	2 %	25
d	Singer Mfg	124	124
d	Triangle Film	14	4
1	U S High Speed Tool 301/2	30%	301
1	Union Shoe Mfg 41	41	41
9	U B Steamshir 2	1 74	13
ı	United Profit Suring	1 %	14
	United Retail Candy 125	1216	124
Ì	Van Raalte 26	20	20
Ú	Van Raalte pref 70	70	70
	STANDARD OILS		
	South Pann Oll 270	269	970

INDEPENDENT
Ailied Oil
Boone Oil
Boston Wyoming
Carib Syn
Cushing Pete
Duquesne
Elik Basin Pet
Engineers Petrol
Exmeralda Oil
Federal Oil
Gienrock: Oil
Inter Petrol
Key County Gas
Livingston

MIN
Alaska-Brit Columbia
Boston & Montana
Caled Mining
Calumet & Jerome
Candelaria M
Cresson Gold
Divide Ext
Dundee Ariz
Eureka Croesus
Eureka Holly
Gold Cons
Gold Zone
Iron Blossom
Jumbo Extension
Knox Divide
Louisiana Co
Marsh Mining
Mother Lode
Mother Lode
Murray Mog
Rochester Mines
Fore Group MINING

Acchester Mines
Fore Group
Nan Toy
Seneca Copper
S Silver Lead
Successes Mining
Tonopah Belmont
Tonopah Divide
Tonopah Extension
Tonopah Min
United Eastern
Victory
West End

4 3420 Victory
West End C
White Caps
White Caps Ext
Wilbert
Yerrington BONDS 65% 65% 93% 93% 92% 92% 60 60 100 100 89% 88% 98% 96% 96% 96% 61 61 50% 50%

LONDON STOCK MARKET

Price Changes Small-Olls Active. Home Rails Flabby

Lendon, Aug. 24.—Securities on the stock exchange were lacking in steadiness today, but changes in prices were small. A holiday feeling was in evidence. The markets in the provinces were depressed on account of the threatening coal labor situation, but the undertone generally was stable. infeatening coal labor situation, but the impertone generally was stable.

Oil shares again showed the most activity here. The group became irregular because of adjustments following buoyancy. Shell Transport and Trading was 7½ and Mexican Eagle 11½.

Gilt-edged investment issues were duil. The feeling in foreign loans was reserved and there was a disposition to hold oc pending the receipts of further old oc pending the receipts of further formation as to Poland. Home rails were flabby and the shares of Argentine roads were inclined to re-act industrials were heavy. Hudson Bay was 6%. Kaffirs were slow.

NEW YORK COFFEE MARKET New York, Aug. 24—The market for offee futures opened 23 to 45 points over this morning. The sharp decline has somewhat of a surprise to the ring raders who expected a higher market in the Rio cable. The drop was attributed in some arters to the fact that selling orders

at the market had been placed on the belief that the market would open higher, but the offerings of a prominent floor trader, who was a free seller all day vesterday, together with the open market selling orders, checked any advances. Trading was quiet during the first

hour, with no price changes of any mo-ment. Scattered realizing was the fea-ture of the early trading. September be-ing freely exchanged for the more dis-tant positions, to December at 80 points and to May at 150 points. Test. close Onen 11.a. in. e. 8.20 \$21 7.97 \$8.08 11.a. in. e. 8.90 \$9.00 8.60 \$61 8.60 \$63 9.50 \$51 9.70 \$71 9.30 \$63 1

Demand for Raw Sugar Light

in the state of Printsylvania is fixed at 6 per cent. Plus premium and commission time money for thirty to ninety days is loaning at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While commercial paper from three to six months is being offered at 8 to 8½ per cent. While paper from three to six months is being offered at 8 to 8½ per cent. While paper from three to six months and very six months is being offered at 8 to 8½ per cent. While paper from three to six months is being offered at 8 to 8½ per cent. While paper from three to six months and very six months is anticipated. Late yesterday the National Sugar Refining Co. reduced its price to 17.10, less 2 per cent from this source little improvement is anticipated. Late yesterday the National Sugar Refining Co. reduced its

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Henry L. Doherty & Company Fiscal Agents, Cities Service Con 60 Wall Street, New York Dated, August 18, 1920.

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